TREASURY DEPARTMENT
Washington

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The Mint today embarked on a nationwide drive to draw small coins, especially pennies, out of hiding and into the hands of merchants as a means of reducing metal-consuming demands for coinage and to increase supplies of "change" to meet the Christmas buying rush.

School children and youth organizations throughout the country are being called upon to lead in the efforts to put hoarded coins to work.

Letters have been sent out from the Mint to school principals and to college and university authorities asking cooperation in the penny round-up. A similar program last year conducted largely through the schools released millions of coins from home banks and similar collections at a time when seasonal business expansion threatened a coin shortage. More coins than ever are needed this year, and reports of penny shortages already are coming from some sections.

It is hoped that banks, newspapers and other business enterprises will aid in the drive.

Mrs. Nellie Tayloe Ross, Director of the Mint, revealed that twenty-five tons of essential metals are being consumed each day to meet calls for one-cent pieces alone. She asked the American people to accept as a wartime patriotic project the necessity for keeping small coins in circulation rather than permitting them to accumulate.

Mrs. Ross urged that one-cent pieces particularly be used as they are received, in regular purchases at the stores, just as larger denominations of money are used. Coins should not be sent to the United States Mint, but should be put to work in one's own community.

Mrs. Ross suggested that where such coins have been acquired as savings that larger denominations or War Stamps or Bonds be substituted.

Mrs. Ross pointed out that the Mints have produced nearly three billion pennies during the past three years, into which went 10,000 tons of strategic metals. Some eleven billion one-cent coins have been produced through the years, and only a relatively few have been returned to the Mints as unfit for further circulation.

Yet, despite the huge potential supply outstanding, demand for one-cent coins to meet business needs, as reflected in requisitions on the Treasury from the banks, has been in excess of production.

It was the metals shortage that forced the Mint to turn to the unpopular zinc-coated steel penny. Recently, it was announced that production of the steel coin will terminate December 31. Arrangements have been made under a War Production Board allotment to utilize old cartridge cases and some new copper in a return to a copper alloy cent-piece.

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